

PREPARING FOR COMPLETION

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on the matter as a purely formal one and to endeavour to see how rapidly one can read. This is a great mistake—examination is a very important matter. In all documents which have to be examined, whether document against document, copy against original, or draft against draft, even⁷ word should be clearly and distinctly read and checked.

The date of completion is now at hand and an appointment is made by the two solicitors to complete the purchase at the vendor's solicitor's office, or some other convenient place. If there is a mortgage to be paid off at the time of completion, the completion will take place at the mortgagee's solicitor's office.

The vendor's solicitor should write to his client and ask him to send to him all receipts and demand notes for unpaid current outgoings. When these are in the vendor's solicitor's hands he will prepare a statement of figures (i.e. of apportionment of the current outgoings on the property).

For example, if the vendor pays rates and water rate and income tax (Schedule A or Property tax) he will furnish the current receipts or demands for these to his solicitor.

The statement of figures is headed with the date of the proposed completion, the names

of the vendor or purchaser and the address of the property.

The vendor's solicitor will, as his first figure, put down the amount of the purchase money. From this he will next deduct the amount of the deposit—leaving the amount of the balance of purchase money. He will then proceed to work out the proportions of the various outgoings to be paid by him or allowed to the purchaser. Thus, where items